

COUNTY OF FAIRFAX, VIRGINIA

**TABLE 7 - Principal Real Estate Taxpayers**

June 30, 2000

Rank	# of Parcels	Taxpayer Name	Property Type	2000		% of Total
				Assessed Value (1)	Assessed Value (1)	
1	65	West Group Properties LLC	Various Offices, Retail, Industrial and Land	\$ 468,551,880	0.51	%
2	11	Lehndorff Tysons Property	Tysons Corner Regional Shopping Center	432,284,700	0.47	
3	12	Virginia Electric	Public Utility	316,142,056	0.34	
4	10	Smith Property Holdings	Various Commercial	249,778,110	0.27	
5	4	Franconia Two LLP	Springfield Mall Shopping Center	237,956,045	0.26	
6	10	Fairfax Company	Fair Oaks Mall Shopping Center	223,507,820	0.24	
7	27	Mobil Oil Corporation	Headquarter Office and Various Commercial	204,299,225	0.22	
8	8	EOP Reston Town Center	Office, Shopping Center and Land	190,992,995	0.21	
9	5	Washington Gas Light Co.	Public Utility	189,008,310	0.20	
10	8	Prentiss Properties	Office and Land	186,427,555	0.20	
11	8	WRIT LP	Office, Apartments, Industrial and Shopping Centers	158,709,735	0.17	
12	1	West Mac Associates	Various Office and Vacant Land	157,529,755	0.17	
13	4	Equitable Life Assurance	Various Commercial	141,863,915	0.15	
14	24	Boston Properties LP	Office, Industrial and Land	133,470,115	0.14	
15	3	Avalon Properties Inc.	Apartments	125,310,690	0.14	
16	9	Navy Federal Credit Union	Various Office and Vacant Land	123,313,580	0.13	
17	5	Summit Properties	Apartments	113,271,570	0.12	
18	1	Fairfax Square Partners	Office Retail	111,324,855	0.12	
19	5	Plaza America Office	Office and Land	108,501,705	0.12	
20	18	Commonwealth Atlantic	Office, Land and Railroad Land	105,945,345	0.11	
21	12	OTR	Office and Shopping Center	98,802,450	0.11	
22	7	Brandywine Grande B LP	Office and Land	97,560,745	0.11	
23	10	Massachusetts Mutual Life	Office, Apartments, Industrial and Shopping Centers	97,018,250	0.10	
24	3	E D S Realty Corp	Office and Land	96,029,645	0.10	
25	5	Saul B. Francis II TR	Office, Apartments and Hotels	92,783,270	0.10	
				<u>\$ 4,460,384,321</u>	<u>4.81</u>	<u>%</u>

Source: Department of Tax Administration.

(1) Assessed values as of January 1, 2000.

Note: Total assessed value of all property is \$92,692,698,000

COUNTY OF FAIRFAX, VIRGINIA

**TABLE 8 - Computation of Debt Margin**

June 30, 2000

The Commonwealth of Virginia does not impose a legal limit on the amount of general obligation indebtedness which Fairfax County can at any time incur or have outstanding. The Board of Supervisors, however, has imposed limits which provide that the County's long-term debt should not exceed three percent of the total market value of taxable real and personal property in the County and the annual debt service should not exceed ten percent of the annual combined general fund expenditures and transfers. Below is the computation of the self-imposed three percent debt limit. The computation of the annual debt service percentage is presented in Table 10.

Self-imposed debt limit	
(3 percent of market value \$92,692,698,000)	\$ 2,780,780,940
Less net bonded debt (1)	<u>1,380,266,450</u>
	<u>\$ 1,400,514,490</u>

Source: Fairfax County Department of Management and Budget and Fairfax County Department of Finance.

(1) Excludes self-imposed debt of the Integrated Sewer System, special assessment debt of the Small District 1 in the Dranesville District (McLean Community Center) and the Fairfax County EDA and FCRHA lease revenue bonds, which are not general obligations of Fairfax County.